

Foreclosure Sales Requirements

Terms of Sale: At least ten percent of the purchase price due by cash or certified funds at the time of the sale and the balance due within two business days. The property offered for sale is subject to real estate taxes, special assessments or special taxes levied against the real estate and is offered for sale as to quality or quantity of title and without recourse to plaintiff and in "as is" condition. The sale is further subject to confirmation by the court.

Location of Sale: Foreclosure sales are held every Tuesday and Thursday 9:00 a.m. at the Lake County Sheriff's Office, 25 South Martin Luther King Jr. Avenue, Waukegan, Illinois. If a holiday falls during the week it may affect the scheduling of a regular sale day. Please check the *Sale Schedule link* on our website.

Fees: *The total Sheriff's Commission Fee is \$500.00 per sale.*

A \$200.00 *non-refundable* initial payment of the Sheriff's Commission fee is due upon receipt of the *Judgment or Order of Foreclosure* and scheduling a sales date. The balance of the Sheriff's Commission fee of \$300.00 is due anytime after the sale and prior to issuing the deed. In the case of a sale of *unimproved real estate* which sells for *\$10,000.00 or less*, the Sheriff's fee shall not exceed \$150.00 and the balance of any fees collected will be refunded. If a Judgment for Foreclosure Order contains multiple PINs, which are divided at the sale and sold independently, an additional Sheriff's Commission Fee of \$500.00 will be assessed.

Required Documents: When scheduling a sale date with the Sheriff's Office, the plaintiff's attorney will provide a file-stamped, certified or conformed copy (*Judge's Signature/Stamp and Circuit Court File Stamp*) of the *Judgment or Order of Foreclosure* which shall include an adjudication of the date of expiration of the period of redemption. A cover letter is required on company letterhead to include a requested sale date. The plaintiff's attorney will receive a confirmation once the sale is scheduled by the Judicial Sales Division of the Sheriff's Office.

Certificate/Proof of Publication: The *Certificate/Proof of Publication* must be received no later than 5:00 p.m. the business day preceding the scheduled sale date. The notices can be emailed or faxed. The *Notice of Publication* must be published in a local newspaper in the county at least three consecutive calendar weeks (Sunday through Saturday) once in each week, the first such notice to be published not more than forty-five days prior to the sale, the last such notice to be published not less than seven days prior to the sale in accordance with 735 ILCS 5/15-1507.

Plaintiff Bidding: Advanced bids will be accepted via U.S. Mail, fax or email by the plaintiff anytime prior but no later than 5:00 p.m. the business day preceding the scheduled sale date. If the plaintiff does not provide an opening bid, the sale will automatically be continued to a future sale date, unless a Court Order or Judgment ordering the sale specifies otherwise. Advanced bids will only be accepted from the plaintiff and must be submitted on a Sheriff's Office official bid form (a link for this form is on our website) or if your firm uses an internal standard form. *In the case of competitive bidding a representative must be present on behalf of the plaintiff. The Lake County Sheriff's Office will not participate in the bidding process on behalf of the plaintiff due a conflict of interest.*

Third-Party Bidders: All Third-Party Bidders must register with the selling officer prior to bidding on a property. Third-Party Bidders must have on their person at the time of sale, certified funds (cashier's check, money order or cash), equal to 10% of the amount of his/her highest bid. These funds will be verified during registration the morning of the sale.

Sale: The sale will be conducted in an open bidding format beginning with the Plaintiff's opening bid. During the sale, bids will only be accepted by registered bidders with verified funds or the plaintiff's representative if they are competitive bidding on their behalf. Each registered bidder will be called on individually for their bid. This process will continue until there is a winning bidder. All real estate contained within a *Judgment of Foreclosure* will be offered for sale in its *ENTIRETY* in satisfaction of the debt, unless otherwise specified by court order or upon request of the plaintiff to offer for sale; *ANY PART, PARCEL OR PORTION* of the real estate to be sold independently.

Post Sale Documents: The Lake County Sheriff's Office suggests that no later than the following business day after the sale, the Plaintiff's Attorney will prepare and submit the following documents for the selling officer's signature: *Certificate of Sale, Report of Sale, and Receipt of Sale*. These documents must be returned to the court to be approved at a *Confirmation Hearing*. *The selling officer is not responsible for recording these documents with the court. Confirmation Hearings are scheduled by the Clerk of the Circuit Court.*

Issuance of Sheriff's Deed: After the *Confirmation Hearing*, the plaintiff's attorney shall submit the *Order Approving Sale* and a completed *Deed* to the Sheriff's Office. The *Deed* will be issued after full payment of Sheriff's Commission fees.

The Lake County Sheriff's Office will create the deeds for all third party sales.

Disbursement of Funds to the Plaintiff: In the case of a third party sale the Lake County Sheriff's Office will issue a check to the plaintiff only with a written court order. The most effective way to do this is to include a line in the Ordering Approving Sale document specifying the name of the plaintiff and the amount to be disbursed.

Cancellations & Continuances: Notice of cancellations or continuances will only be accepted from the Plaintiff and must be verified in written form via fax or email identifying the authorizing agent. In the event a sale is **cancelled**, the case will be announced "cancelled" at the Sheriff's Sale on the scheduled sale date. The file is then closed and returned to the Circuit Clerk.

In the event a previously **cancelled** case is to be re-scheduled for sale, the Plaintiff shall deliver a file-stamped, certified or conformed copy (*Judge's Signature/Stamp and Circuit Court File Stamp*) of the *Judgment or Order of Foreclosure* which shall include an adjudication of the date of expiration of the period of redemption, along with the new requested sale date. No additional commission fees are required to reset the sale.

In the event a case is to be **continued**, the new sale date will be announced at the Sheriff's Sale on the originally set sale date and the Sheriff's web-site will be updated to indicate the new sale date.

Note: *If a sale is continued more than 59 days after the originally published sale date a new publication is required.*

Required Documents: All required documents, including publication notices, will be substantially in accordance with the forms provided by the Clerk of the Circuit Court.

Records: All documents received by the Sheriff's Office pertinent to the sale will be filed with the Clerk of the Circuit Court at the conclusion of the case.